

**From:** "Shalini Gupta" <Shalini.Gupta@vestafin.com> on 04/08/2008 06:00:03 PM

**Subject:** Regulation Z

In an attempt to level the playing field, How does this proposition justify Mortgage Brokers be required to provide certain disclosures while the Banks can get away without it. In the State of Illinois, the Banks are not required to get licensed either. These mortgage professionals hired by Banks, very often, do not carry the necessary certification (CMPS, CMP, NAMB...) to be considered prudent advisors of debt.

They, most often, are product pushers. By requiring one group to follow a set of 'disclosures' that another group is not, IT ALLOWS the non-disclosing group to potentially 'position' a scenario of lesser value to the consumer in a more favorable light than what truly IS. Isn't there a huge possibility for abuse in that arrangement? There are many things that I disagree with in these proposed changes, but the biggest and the thrust of my input is on keeping the field level. My understanding is that banks are pushing this legislation and why not... they are the primary benefactor of its passage.

I thought it was government's role to watch out for the little guys? I agree that licensing, etc. is important... so is requiring continuing education and the like. But don't you feel that tilting the balance in the favor of one group over another is counterproductive to the consumer, the economy and the free market as a whole?

Thank you for considering my comments.

Please call/e-mail me if you have any questions.

Thank you,

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